



Penny Bernard Schaber

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STATE REPRESENTATIVE 57th ASSEMBLY DISTRICT

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Statement from Rep. Bernard Schaber on WEDC's Failure to Monitor or Collect Outstanding Loans

MADISON – Representative Penny Bernard Schaber (D-Appleton) issued the following statement today after the news has been made public about the Wisconsin Economic Development Corporation's failure to monitor and collect more than \$8 million in loans from 99 different companies:

"As a member of the Assembly Committee on Jobs, the Economy and Small Business, I am very frustrated and concerned by the continuous stories about WEDC's misdoings and failure to do their job."

"At a time when we need to be creating jobs and we need to maintain tight fiscal order it is terribly concerning that our new economic development agency is failing to do so. Last session, when the Department of Commerce was disintegrated and WEDC was formed, many amendments were put forward by my Democratic Colleagues that would have provided more oversight of the new entity, unfortunately we have found out about multiple examples of misuse, abuse and failure to meet objectives by WEDC."

"I would hope that my colleagues on the other side of the aisle would take this opportunity and take these examples of WEDC's shortcomings to address these issues and require more oversight and accountability of the organization. With complaints coming in from legislators, WEDC board members, local elected officials and even members of the Federal Government through the U.S. Department of Housing and Urban Development, now is the time to institute the accountability into WEDC which should have been there all along."

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